

No	Deposit	8/4/2006	Wire	Crumple Wire from Moulton Land Title	2100 · Client Exchange Funds Payable	60 - Ron Stefanik	Exch. Acct. 7071000025	\$	118,746.63	\$	-
No	Deposit	11/30/2006	Wire	Wade, M Wire from Land Title Guarantee	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	50,931.52	\$	-
Yes	Deposit	11/30/2006	Wire	Eddings, Wire from Gilbert, Harrell, Sumnerford, Mart	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	347,029.13	\$	-
Yes	Deposit	11/30/2006	Wire	Hannon Wire from First American Title	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	99,925.71	\$	-
Yes	Deposit	11/30/2006	Wire	P.J. Rave Wire from Pacific Northwest Title	2100 · Client Exchange Funds Payable	65 - Bobby Parks	Exch. Acct. 7071000025	\$	182,777.59	\$	-
No	Deposit	12/1/2006	392245	Dufoth, Check from Security Guaranty Co.	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	108,218.33	\$	-
No	Deposit	12/1/2006	Wire	ET 302, Wire from Fred V. Peet Esq. Lawyers Trust	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	97,850.73	\$	-
No	Deposit	12/1/2006	Wire	Franken Wire from First American Heritage	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	3,192,686.18	\$	-
No	Deposit	12/1/2006	Wire	Garner Wire from LandAmerica Lawyers Title (Over	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	1,000.00	\$	-
No	Deposit	12/1/2006	Wire	Peterson Wire from Classic Title Agency Inc	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	166,175.42	\$	-
Yes	Deposit	12/1/2006	Wire	Johnke, Wire From The Talon Group, LLC	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	400,000.00	\$	-
Yes	Deposit	12/1/2006	Wire	Lee, Bru Wire from First American Heritage	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	117,350.50	\$	-
No	Deposit	12/4/2006	Wire	Schwartz Wire from Land Title Guarantee	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	10,071.44	\$	-
No	Deposit	12/4/2006	Wire	Wilson Wire from Colorado Land Title	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	112,879.42	\$	-
No	Deposit	12/5/2006	Wire	Thier, G Wire from SRS Title Services, Inc.	2100 · Client Exchange Funds Payable	25 - Lissy Perez-Arche	Exch. Acct. 7071000025	\$	138,046.89	\$	-
No	Deposit	12/5/2006	Wire	Thomps Wire from Bayview Title Insurance	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	432,555.84	\$	-
Yes	Deposit	12/5/2006	Wire	Eddings, Wire from Gilbert Harrell Sumnerford Martin	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	27,000.00	\$	-
No	Deposit	12/6/2006	Wire	Naylor, Wire from First Hawaii Title Corporation	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	222,233.38	\$	-
No	Deposit	12/6/2006	1135	R & R Gr Check from R&R Greene Enterprises Inc	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	7,875.00	\$	-
Yes	Deposit	12/6/2006	2655	Coyle, M Check from Your Home Team Real Estate, In	2100 · Client Exchange Funds Payable	15 - Ken Garrison	Exch. Acct. 7071000025	\$	430.02	\$	7,875.00
No	Deposit	12/8/2006	Wire	Flanders Wire from Land Title Guarantee Co Esc Cls A	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	372,266.00	\$	-
No	Deposit	12/8/2006	Wire	Land, Cy Wire from Guardian Title	2100 · Client Exchange Funds Payable	65 - Bobby Parks	Exch. Acct. 7071000025	\$	44,700.63	\$	-
No	Deposit	12/8/2006	3012	O'Brien, Check from Law Office of Robert Weinstein	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	156,743.86	\$	-
No	Deposit	12/8/2006	Wire	Thomas, Wire from Landamerica National Commercial	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	293,300.10	\$	-
Yes	Deposit	12/8/2006	1667	Flabules Check from Cheryl Cohorn	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	82,481.82	\$	156,743.86
Yes	Deposit	12/8/2006	Wire	J.T.L. Par Wire from Security Title Guaranty Company	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	486,000.00	\$	-
Yes	Deposit	12/8/2006	Wire	Sieverts, Wire from Security title Guaranty	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	78,908.16	\$	-
Yes	Deposit	12/11/2006	wire	Hines, D EM Wire from Pacific Northwest Title	2100 · Client Exchange Funds Payable	65 - Bobby Parks	Exch. Acct. 7071000025	\$	10,000.00	\$	-
Yes	Deposit	12/12/2006	Wire	Parkwoc Wire from First American Title Co	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	26,491.89	\$	-
No	Deposit	12/14/2006	Wire	PMML Tr Wire from BST Escrow, Inc.	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	725,312.45	\$	-
No	Deposit	12/15/2006	Wire	Elliot To Wire from Coombs Davis Hill	2100 · Client Exchange Funds Payable	10 - I XG Corporate	Exch. Acct. 7071000025	\$	132,452.28	\$	-
No	Deposit	12/15/2006	Wire	Loiero, Wire from PJ & A LLC TA Lawyers Trst Title	2100 · Client Exchange Funds Payable						

## **Exhibit 5**

CJ Risk Analysis Sheet - Inbound September 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/1/2006	I	50,324.02	ESCROW ACCT			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/1/2006	I	327,010.89	HAWAII ESCROW & TITLE INC	HONOLULU, HI 96813		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/1/2006	I	220,749.00	HUGH C GREGG II IOLA ACCOUNT	SUITE 515	SYRACUSE NY 13202-193	MATTHEW B JOHNSKE	7071000025	No	Regular transfers. Pattern has been established.
9/1/2006	I	450,750.00	JUNCTION CITY ABSTRACT & TITLE CO	JUNCTION CITY, KS 66441		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Certificate of Good Standing in the state of Kansas. See attached documentation.
9/1/2006	I	28,906.22	LAND TITLE GUARANTEE	DENVER, CO 80206 US		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/1/2006	I	28,906.22	LAND TITLE GUARANTEE	DENVER, CO 80206 US		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/1/2006	I	400,000.00	LAND TITLE GUARANTEE CO	DENVER, CO 80209		INVESTMENT EXCHANGE GROUP	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/1/2006	I	659,143.36	STEWART TITLE OF DENVER INC	DENVER, CO 80209		INVESTMENT EXCHANGE GROUP	7071000025	No	Stewart Title sends regular, frequent transfers. All in line of type of business transactions.
9/1/2006	I	375,000.00	TITLE SVCS OF SOUTHWEST FLORIDA INC	1705 COLONIAL BLVD, STE A2	FORT MYERS, FL 33907-2141	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Additional info requested from wire room.
9/9/2006	I	1,035,796.64	ACQUIRE CORPORATION	ATTN BRAD CONGLETON	DESTIN, FL 32541-	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active for profit organization registered in the state of Florida.

Q1 Risk Analysis Sheet - Inbound September 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/6/2006	I	62,659.73	COUNTY ABSTRACT	RIDLEY PARK, PA 19078		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active and registered in the state of PA. Documentation attached.
9/6/2006	I	263,709.54	FAIRBANKS TITLE AGENCY INC	FAIRBANKS AK 99701		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Registered in Alaska and status is Good Standing. Documentation attached to August's reports.
9/6/2006	I	102,650.52	FIRST AMERICAN HERITAGE TITLE COMPA			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/6/2006	I	79,185.84	PINNACLE TITLE OF ALABAMA LLC	STE 3A	MOBILE AL 36608-5143	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	First transfer to Investment Exchange. Pinnacle Title is an actively registered business in the state of Alabama.
9/6/2006	I	155,246.42	NATIONAL ALLIANCE TITLE COMPANY			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Two transfers sent to same beneficiary on 9-6-06 from National Alliance Title. Amounts or activity do not appear suspicious in nature.
9/6/2006	I	138,446.42	NATIONAL ALLIANCE TITLE COMPANY			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Two transfers sent to same beneficiary on 9-6-06 from National Alliance Title. Amounts or activity do not appear suspicious in nature.
9/6/2006	I	61,183.49	TITLE AMERICA			INVESTMENT EXCHANGE GROUP, LLC AS Q	7071000025	No	Regular transfers. Pattern has been established.
9/7/2006	I	209,227.41	ALLIANCE TITLE AND ESCROW CORP	BOISE, ID 83706 US		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/7/2006	I	44,820.91	LIONE AND LEE P C	3933 STECK AVE STE B110	AUSTIN, TX 78759-8648	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Funds sent from Compass Bank. Activity in line with type of business.
9/7/2006	I	54,056.29	LIONE AND LEE P C	3933 STECK AVE STE B110	AUSTIN, TX 78759-8648	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Funds sent from Compass Bank. Activity in line with type of business.

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Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/8/2006	I	713,166.33	MONTANA ABSTRACT			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Montana Abstract sent one previous transaction to Investment earlier in the year. Type of businesses in line with expected account activity.
9/8/2006	I	1,090,606.41	TRUST ACCOUNT	MARTHA JEAN BLINN	510 ARAPAHOE ST	INVEST EXCHANGE GROUP LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary, even though large amount.
9/12/2006	I	536,158.45	CHICAGO TITLE CO. - SAN JOSE			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/12/2006	I	2,232,762.34	UNITED ESCROW CO/44184 CC	LOS ANGELES CA90010		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active and registered in state of CA. Documentation attached. Further info requested from wire foot due to large amount.
9/13/2006	I	119,463.18	COUNCIL GROVE FARMERS & DROVER	COUNCIL GROVE, KS 66946-0820		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/13/2006	I	110,967.24	EDISON TITLE SERVICE	SUITE D CAPE CORAL, FL 33904	CAPE CORAL, FL 33904	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Active registered agent in state of Florida. Documentation attached.
9/13/2006	I	250,000.00	MINERS ST BANK OF IRON RIVER	IRON RIVER, MI 49936-0361		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	First transfer from Miners St Bank.
9/13/2006	I	107,022.72	NETWORK TITLE OF FLORIDA LLC	CAPE CORAL FL 33904		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	One previous transfer sent earlier this year. Activity expected for this account.
9/13/2006	I	18,824.37	NOBLE TITLE SERVICE	4745 SUTTON PARK CT STE 303	JACKSONVILLE, FL 32224-0254	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Anticipated/Normal activity for Investment Exchange.
9/14/2006	I	98,538.21	ALLEGANCE TITLE OF FLORIDA	CAPE CORAL, FL 33904		INVESTMENT EXCHANGE GROUP	7071000025	No	Active agent in state of Florida. Documentation attached.



## CI Risk Analysis Sheet - Inbound September 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/14/2006	I	1,535,765.80	HAWAII ESCROW & TITLE INC	HONOLULU, HI 96813	CORAL GABLES FL 33134	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern has been established. Inactive Status in the state of Florida. This is the first transfer from this Law Office. Any future transactions will be looked at in detail with regards to HRAM procedures. Documentation attached.
9/14/2006	I	71,846.86	KRAUSE AND BAXTER	3195 PONCE DE LEON BLVD STE 200	WALNUT CREEK, CA 94596 US	DONNA LEE FRANKLIN	7071000025	No	Further info. requested from wire room.
9/14/2006	I	688,585.05	OLD REPUBLIC TITLE INSURANCE AGENCY	2001 NORTH MAIN ST SUITE 500	WALNUT CREEK, CA 94596 US	INVESTMENT EXCHANGE GROUP, LLC	7071000025		Further info. requested from wire room.
9/14/2006	I	1,010,123.92	OLD REPUBLIC TITLE INSURANCE AGENCY	2001 NORTH MAIN ST SUITE 500	WALNUT CREEK, CA 94596 US	INVESTMENT EXCHANGE GROUP, LLC	7071000025		Further info. requested from wire room.
9/14/2006	I	389,575.57	TITLE AMERICA			INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers. Pattern has been established.
9/14/2006	I	16,420.16	UNITED ESCROW CO/44184 CC	LOS ANGELES CA 90010		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Active and registered in state of CA. Documentation attached.
9/15/2006	I	242,078.34	AMERITITLE MEDFORD BRANCH CLIENT TR	ATTN ACCOUNTING DEPT	BEND OR 97701	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/15/2006	I	575,022.94	CHICAGO TITLE OF COLORADO, INC	DENVER, CO 80202		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern has been established.
9/15/2006	I	136,694.39	EXCHANGE NO: 285-0610088			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/15/2006	I	110,003.07	L. MORRIS GLUCKSMAN			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Funds sent from Patriot National Bank in CT.

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Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/15/2006	1	718,743.05	RGB INC	PO BOX 2280	BRECKENRIDGE CO 80424-2280	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Previous transfers this year. All around same dollar amount. Frequency, amount, and purpose all appear to be legitimate.
9/15/2006	1	24,562.77	SECURITY TITLE GUARANTY COMPANY			IXG INVESTMENT EXCHANGE #10S-061010	7071000025	No	Regular transfers. Pattern has been established.
9/15/2006	1	817,805.55	UNITED TITLE COMPANY, INC.			IXG HONG MEI L. MACH	7071000026	No	Normal/Anticipated Activity. Pattern has been established.
9/18/2006	1	400,000.00	FIDELITY NATL TITLE CO OF OR LAKE O	CLACKAMAS, OR 97015		INVESTMENT EXCHANGE GRP LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/18/2006	1	371,147.21	FIRST AMERICAN TITLE COMPANY	2401 SHADELANDS, SUITE 130	WALNUT CREEK CA 94598	INVESTMENT EXCHANGE GROUP, LLC, QUA	7071000025	No	Regular transfers. Pattern has been established.
9/18/2006	1	303,830.45	FITZPATRICK LEINTZ & RUEBA PC	4001 SCHOOLHOUSE LANE PO BOX 219	CENTER VALLEY PA 18034-0219	INVESTMENT EXCHANGE GROUP	7071000025	No	Active registered in state of PA. Documentation attached.
9/18/2006	1	303,830.45	FITZPATRICK LEINTZ & RUEBA PC	4001 SCHOOLHOUSE LANE PO BOX 219	CENTER VALLEY PA 18034-0219	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active registered in state of PA. Documentation attached.
9/18/2006	1	93,230.72	JM TITLE CORPORATION	2	CAPE CORAL FL 33904	INVESTMENT EXCHANGE GROUP	7071000025	No	Normal activity. Pattern has been established for JM Title and Investment Exchange Group.
9/18/2006	1	124,145.34	LAND TITLE GUARANTEE CO			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/18/2006	1	173,836.25	TITLE CO OF THE ROCKIES INC	WINTER PARK CO 80482		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.

## OI Risk Analysis Sheet - Inbound September 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	IRAM Procedures Performed Y/N/NA	Determination/ Comments
9/18/2006	1	181,562.50	WIRE CLEARING	3033 E 1ST AVENUE #310	DENVER CO 80206	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Funds sent from American National Bank in Denver.
9/19/2006	1	426,141.74	EXECUTIVE TITLE INS SERV INC	4109 DEL PRADO BLVD	CAPE CORAL FL 33904-7164	INVESTMENT EXCHANGE GROUP LLC	7071000025		Wire sheet requested from Wire Room
9/19/2006	1	426,141.74	EXECUTIVE TITLE INS SERV INC	4109 DEL PRADO BLVD	CAPE CORAL FL 33904-7164	INVESTMENT EXCHANGE GROUP LLC	7071000025		Wire sheet requested from Wire Room
9/19/2006	1	264,065.71	FIRST AMERICAN TITLE COMPANY	2401 SHADELANDS STE 130	WALNUT CREEK CA 94598	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/19/2006	1	101,210.98	SAFE HARBOR TITLE	SUITE B	FT MYERS, FL 33919	INVESTMENT EXCHANGE GROUP	7071000025	No	Previous transactions between two businesses. Normal/Adapted activity.
9/19/2006	1	396,379.98	TITLE SECURITY AGENCY OF ARIZONA			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/19/2006	1	100,000.00	CBB, INC	DENVER CO, 80235	DENVER CO, 80235	INVESTMENT EXCHANGE GROUP LLC	7071000108	No	Registered agent in the state of Colorado. Status is Good Standing. Documentation attached.
9/19/2006	1	13,333.33	INVESTMENT PROPERTIES	RICHMOND, VA 23235		IXG MONEY MARKET ACCOUNT	7071001403	No	Regular transfers. Pattern has been established.
9/20/2006	1	276,361.41	FIRST AMERICAN TITLE INC	COLLEEVILLE, TX 76034	COLLEEVILLE, TX 76034	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/20/2006	1	488,657.04	FIRST AMERICAN TITLE INSURANCE CO.	5 FIRST AMERICAN WAY	SANTA ANA, CA 92701-591	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.



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Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/20/2006	I	488,657.04	FIRST AMERICAN TITLE INSURANCE CO.	5 FIRST AMERICAN WAY	SANTA ANA, CA 92701-5971 US	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern has been established.
9/20/2006	I	112,120.71	GUARDIAN TITLE AGENCY LLC	8490 E. CRESCENT PKWY STE 150	ENGLEWOOD, CO 80111	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern has been established.
9/20/2006	I	743,256.03	MAYO CROWE LLC	2 ND FL	HARTFORD, CT 06103	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Law Firm, active registered in state of CT. Documentation attached. First transfer to Investment Exchange Group.
9/20/2006	I	23,212.84	QUANTUM TITLE LLC	DENVER, CO 80205-	DENVER, CO 80205-	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Normal/Anticipated Activity. Pattern has been established.
9/20/2006	I	115,461.84	SECURITY FIRST TITLE PARTNERS	SUITE 200	LARGO, FL 33777	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	One previous transfer sent earlier this year. Activity expected for this account.
9/21/2006	I	875,796.74	FIRST AMERICAN TITLE INS COMPANY	330 EAST 400 SOUTH	SALT LAKE CITY UT 84111	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern has been established.
9/21/2006	I	535,276.46	STEELE STREET STATE BANK	SUITE 50	DENVER, CO 80206 US	INVESTMENT EXCHANGE GROUP, LLC	70-7100140-3	No	Good Standing state of Colorado
9/22/2006	I	5,488,539.21	EQUITY TITLE AGENCY LLC - COLORADO	LONE TREE, CO 80124		INVESTMENT EXCHANGE GROUP, LLC	7071000025		Wire sheet requested from Wife Room.
9/22/2006	I	212,726.15	LAND TITLE GUARANTEE CO			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/22/2006	I	125,839.00	TITLE COMPANY OF THE ROCKIES INC	AVON CO 81620-0000		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.

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Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	BRAM Procedures Performed Y/N/NA	Determination/Comments
9/25/2006	I	402,613.12	ALL FLORIDA TITLE AND ESCROW CO.	HOLLYWOOD FL 33021		INVESTMENT EXCHANGE GROUP	7071000025	No	Active agent in state of Florida. Documentation attached.
9/25/2006	I	214,048.71	NORTH AMERICAN TITLE CO	DENVER, CO 80203-		INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Normal/Anticipated Activity. Pattern has been established.
9/25/2006	I	104,292.21	UNITED TITLE CO LLC			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Activity in line with type of business.
9/26/2006	I	115,373.05	FIRST AMERICAN HERITAGE TITLE COMPA			IKG WONG 10S0610122	7071000025	No	Regular transfers. Pattern has been established.
9/26/2006	I	52,033.31	JM TITLE CORPORATION	2	CAPE CORAL, FL 33904	INVESTMENT EXCHANGE GROUP	7071000025	No	Normal activity. Pattern has been established for JM Title and Investment Exchange Group.
9/27/2006	I	705,652.71	AMERIPPOINT TITLE	HOUSTON, TX 77002		INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers. Pattern has been established.
9/28/2006	I	86,437.32	LAND TITLE GUARANTEE CO			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/29/2006	I	29,958.20	CHICAGO TITLE AND TRUST			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
9/29/2006	I	272,285.29	ESCROW, INC GRAND COUNTY TITLE &	HOT SULPHUR SPRINGS, CO 80451		UNITED WESTERN BANK	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.
9/29/2006	I	324,754.76	FIDELITY NATIONAL TITLE	ESCONDIDO, CA 92025		INVESTMENT EXCHANGE GROUP	7071000025	No	Activity in line with type of business. No further procedures deemed necessary.

## CU Risk Analysis Sheet - Inbound September 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
9/29/2006	I	254,000.00	FINANCIAL TITLE COMPANY			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Financial Title is located in Englewood, CO. This is the first transfer for this company.
9/29/2006	I	204,554.40	G. CARROLL PALMATARY		BWK, GA 31520	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active registered attorney in state of GA. Documentation attached.
9/29/2006	I	131,866.31	GUARDIAN TITLE AGENCY DEVONSHIRE	8490 E. CRESCENT PKWY STE 150	ENGLEWOOD, CO 80111	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Activity in line with type of business. No further procedures deemed necessary. Good Standing in state of CO. Documentation attached.
9/29/2006	I	66,530.02	GUARDIAN TITLE AGENCY LLC	8490 E. CRESCENT PKWY STE 150	ENGLEWOOD, CO 80111	INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers. Pattern has been established.
9/29/2006	I	73,454.06	JOHNSON COUNTY TITLE CO	BUFFALO WY 82834		INVESTMENT EXCHANGE GROUP	7071000025	No	Johnson County Title is in registered in state of Wyoming with status Good Standing. Documentation attached. Sending bank: Bankers Bank of the West.
9/29/2006	I	132,569.92	L. MORRIS GLUCKSMAN			INVESTMENT EXCHANGE GROUP	7071000025	No	Funds sent from Patriot National Bank in CT.
9/29/2006	I	42,199.61	LAND TITLE GUARANTEE CO			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Land Title and Investment Exchange sends regular and frequent transfers. Type of business activity is in line with type of businesses.
9/29/2006	I	442,210.86	LIBERTIES ABSTRACT LLC		LANGHORNE, PA 19047-	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	First transfer from Liberties Abstract. Normal activity for Investment Exchange Group.
9/29/2006	I	240,391.78	PRESTIGE ESCROW & TITLE SERVICES	DENVER CO 80222-4501		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Prestige is registered in state of CO with Good Standing status. One previous transaction was sent to Investment Exchange this year.
9/29/2006	I	250,316.78	SECURITY TITLE GUARANTEE COMPANY			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.



## Q1 Risk Analysis Determination- Outbound September 2006

A	B	C	D	E	F	G	H	I	J
Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Identifier	Beneficiary Institution	Beneficiary Address 2	HRAM Procedures Performed Y/N/NA	Determination/ Comments	
9/1/2006	O	\$ 746,763.82	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC		No	Normal activity-Pattern established.	
9/5/2006	O	\$ 2,613,881.33	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/6/2006	O	\$ 175.00	GROUP, LLC INVESTMENT EXCHANGE	707100000 9	DAVE AND VICKI FOSTER	CAPE CORAL, FL 33904	No	Normal activity-Pattern established.	
9/6/2006	O	\$ 1,700.00	GROUP, LLC INVESTMENT EXCHANGE	707100000 9	GARRISON REAL ESTATE CONSULTING	PUEBLO, CO	No	Monthly commissions - pattern established.	
9/6/2006	O	\$ 3,000.00	GROUP, LLC INVESTMENT EXCHANGE	707100000 9	GRAND DIMENSIONS	ATTN: LISSY PEREZ-ARCHE	No	Normal activity pattern has been established.	
9/6/2006	O	\$ 325.00	GROUP, LLC INVESTMENT EXCHANGE	707100000 9	RON LUNSFORD	STE. 14G	No	Monthly commissions - pattern established.	
9/6/2006	O	\$ 1,530,377.27	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/6/2006	O	\$ 155,246.42	GROUP, LLC INVESTMENT EXCHANGE	707100002 5	NATIONAL ALLIANCE TITLE COMPANY		No	Normal/expected activity.	
9/7/2006	O	\$ 212,462.29	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC		No	Normal activity-Pattern established.	
9/8/2006	O	\$ 294,797.23	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC		No	Normal activity-Pattern established.	



## Q1 Risk Analysis Determination- Outbound September 2006

A	B	C	D	E	F	G	H	I	J
Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Identifier	Beneficiary Institution	Beneficiary Address 2	HRAM Procedures Performed Y/N/NA	Determination/Comments	
9/11/2006	O	\$ 1,799,802.47	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/13/2006	O	\$ 3,019,978.23	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/14/2006	O	\$ 591,416.56	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC		No	Normal activity - Pattern established.	
9/15/2006	O	\$ 3,816,600.17	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/18/2006	O	\$ 3,209,727.47	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/21/2006	O	\$ 75,000.00	INVESTMENT EXCHANGE GROUP, LLC	707100002 5	FIRST AMERICAN TITLE INSURANCE	1759 PROSPECTOR AVENUE	No	Normal activity.	
9/26/2006	O	\$ 10,000,000.00	INVESTMENT EXCHANGE GROUP, LLC	707100001 7	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	
9/26/2006	O	\$ 2,222,059.19	INVESTMENT EXCHANGE GROUP, LLC	707100001 7	1031 TAX GROUP, LLC			Additional info requested from wire room due to large amount.	

## Q1 Risk Analysis Sheet - Inbound October 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	IRAM Procedures Performed Y/N/NA	Determination/Comments
10/2/2006	I	29,209.53	FIRST AMERICAN HERITAGE TITLE COMPA	H0135634		IXG 1080610143	7071000025	No	Regular transfers. Pattern established.
10/2/2006	I	112,944.11	JENNIFER D HUMBLE		ORLANDO FL 32803	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	OFAC check ran on Jennifer Humble. Documentation attached.
10/2/2006	I	122,693.15	TITLE AMERICA	T0052148		IXG LLC	7071000025	No	Regular transfers. Pattern has been established.
10/2/2006	I	13,383.33	INVESTMENT PROPERTIES	WVVA200002838 3448	RICHMOND, VA 23235	IXG MONEY MARKET ACCOUNT	7071001403	No	Regular transfers. Pattern has been established.
10/3/2006	I	81,265.16	JUNCTION CITY ABSTRACT & TITLE CO	4368223	JUNCTION CITY, KS 66441	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Pattern has been established. Regular transfers.
10/4/2006	I	40,524.02	DBA SUNBELT TITLE AGENCY	37363939536		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Pattern has been established. Regular transfers.
10/5/2006	I	211,847.07	ALLIANCE TITLE AND ESCROW CORP		BOISE, ID 83706 US	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern established.
10/5/2006	I	9,717,926.82	FIRST AMERICAN HERITAGE TITLE COMPA	H0108896		INVESTMENT EXCHANGE GROUP LLC 105	7071000025	No	Regular transfers. Pattern established.
10/5/2006	I	355,711.21	PICKFORD ESCROW CO INC	1891998363	23 CORPORATE PLAZA STE 145	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active status in the state of California. Documentation attached.

## CI Risk Analysis Sheet - Inbound October 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	HRAM Procedures Performed Y/N/NA	Determination/Comments
10/5/2006	I	395,397.49	PICKFORD ESCROW CO INC	1891996363	23 CORPORATE PLAZA STE 145	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active status in the state of California. Documentation attached.
10/5/2006	I	600,000.00	SMITH & FLOYD	70203	ST MARYS, GA 31558	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers; pattern has been established.
10/5/2006	I	542.5	STEWART TITLE COMPANY	74756	HOUSTON, TX 77041	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers; pattern has been established.
10/5/2006	I	51,471.38	TITLE AMERICA	T0052144		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers; pattern has been established.
10/5/2006	I	263,545.38	GUARDIAN TITLE AGENCY DEVONSHIRE	1891968354	8490 E CRESCENT PKWY STE 150	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
10/5/2006	I	155,461.70	SECURITY TITLE GUARANTY COMPANY	90173091		INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers; pattern has been established.
10/5/2006	I	45,551.76	SMITH & FLOYD	70203	ST. MARYS, GA 31558	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers; pattern has been established.
10/5/2006	I	286,073.68	UNITED TITLE COMPANY, INC.	U0017376		INVESTMENT EXCHANGE GROUP	7071000025		
10/10/2006	I	309,198.64	FIRST AMERICAN HERITAGE TITLE COMPA	H0109739		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern established.

## Q1 Risk Analysis Sheet - Inbound October 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	BRAM Procedures Performed Y/N/NA	Determination/ Comments
10/10/2006	I	358,777.00	GILLETTE TITLE SERVICES	380404459		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Sent from First Interstate Bank in Billings, MT.
10/10/2006	I	129,799.71	LAND TITLE GUARANTEE		DENVER, CO 80206 US	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Pattern has been established. Regular transfers.
10/11/2006	I	104,364.60	ESCROW, INC GRAND COUNTRY TITLE &	01180423 01	HOT SULPHUR SPRINGS, CO 80451	UNITED WESTERN BANK	7071000025	No	Previous transfer. Anticipated activity for type of business.
10/11/2006	I	708,294.56	FIRST AMERICAN HERITAGE TITLE COMPA	H0117655		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern established.
10/11/2006	I	197,731.08	MADISON SETTLEMENT SERVICES, LLC			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Sent from Manufacturers and Traders Trust in NY.
10/11/2006	I	130,020.00	SATILLA COMMUNITY BANK			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	
10/11/2006	I	29,390.52	SATILLA COMMUNITY BANK			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	
10/11/2006	I	32,957.30	SATILLA COMMUNITY BANK			INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	
10/12/2006	I	211,277.96	EMPIRE TITLE OF CS LLC		SUITE 110	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Pattern has been established. Regular transfers.

## CI Risk Analysis Sheet - Inbound October 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	IRAM Procedures Performed Y/N/NA	Determination/Comments
10/12/2006	I	127,225.60	FIRST AMERICAN TITLE INSURANCE CO.	2350006160	2101 FOURTH AVENUE, SUITE 800	INV EXCHANGE GRP LLC	7071000025	No	Regular transfers. Pattern established.
10/12/2006	I	62,962.80	FIRST AMERICAN TITLE INSURANCE CO.	2350006160	2101 FOURTH AVENUE, SUITE 800	INV EXCHANGE GRP LLC	7071000025	No	Regular transfers. Pattern established.
10/12/2006	I	116,350.72	NICHOLAS NEWMAN LOGAN AND DERRAMO PC	7241172059	PO BOX 100	JOHN V & REBECCA L KRONE	7071000025	No	Investment Exchange Group on behalf of the Krone, PC located in VT.
10/12/2006	I	92,628.26	SMITH & FLOYD	70203	ST MARYS GA 31558	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers, pattern has been established.
10/13/2006	I	680,470.08	LAND TITLE GUARANTEE	5801019380	STE 800	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Pattern has been established. Regular transfers.
10/13/2006	I	1,180,696.87	NORTH AMERICAN TITLE CO	4.82604E+11	DENVER, CO 80203	INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers, pattern has been established.
10/13/2006	I	42,993.27	SRS TITLE SERVICES INC	1.00004E+12	CAPE CORAL FL 33904-9030	INVESTMENT EXCHANGE GROUP, LLC	7071000025		
10/16/2006	I	275,607.81	EXECUTIVE TITLE INSURANCE SERVICES	55301916	4109 DEL PRADO BLVD	INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers. Pattern established. Sent from Regions Bank in Hoover, AL.
10/16/2006	I	72,938.56	JM TITLE CORPORATION	WBFL200001554 9208	2	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers, pattern has been established.



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Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	BRAM Procedures Performed Y/N/A	Determination/Comments
10/16/2006	I	4,555,968.98	LANDAMERICA NATIONAL COMMERCIAL SER		STE 2850	INVESTMENT EXCHANGE GROUP, LLC	7071000025		Due to large amount, sent to Wire Room for additional information.
10/16/2006	I	48,628.96	LEHIGH TITLE LLC		EDINA, MN 55438-	INVESTMENT EXCHANGE GROUP, LLC	7071000025		Money sent from Colonial Bank. Did not find listing for Lehigh Title in MN. Additional info. requested from Wire Room.
10/16/2006	I	535.42	NORTH AMERICAN TITLE CO	4.82504E+11	DENVER, CO 80203-	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers, pattern has been established.
10/16/2006	I	155,000.00	SECURITY TITLE GUARANTY COMPANY	50168241		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers, pattern has been established.
10/17/2006	I	27,500.00	GRAND CANYON TITLE AGENCY INC	115909285	2720 E CAMELBACK RD STE 100	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers, Pattern has been established.
10/18/2006	I	76,044.66	ACCURATE TITLE CLOSING, INC ES	9690401176	2421 UNIVERSITY DRIVE	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Active and registered in the state of Florida. Documentation is attached.
10/18/2006	I	113,989.12	LAND TITLE GUARANTEE CO	2160521825		INVESTMENT EXCHANGE GROUP	7071000025	No	Pattern has been established. Regular transfers.
10/19/2006	I	55,235.62	WARD & TAYLOR, LLC	101021822	WILMINGTON DE 19808-0000	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Registered in state of DE. Documentation attached.
10/20/2006	I	250,000.00	BLAIR C STRAIN PC	100715	202 ARNOW DR	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Registered, active in state of GA.

Q1 Risk Analysis Sheet - Inbound October 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	BRAM Procedures Performed Y/N/NA	Determination/Comments
10/20/2006	I	140,884.19	CENTRAL COLORADO TITLE & ESCROW	XX	SALIDA CO	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Previous transfers. Expected activity.
10/20/2006	I	500	DOLPHIN ILLLP	5509034986	165 CRYSTAL BEACH DR STE 100	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active and registered in state of FL. Investment sends and receives frequent transfers.
10/20/2006	I	599,291.70	DOLPHIN ILLLP	5509034986	165 CRYSTAL BEACH DR STE 100	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active and registered in state of FL. Investment sends and receives frequent transfers.
10/20/2006	I	53,037.86	MASTERS TITLE GROUP LLC	1,00003E+12	1440 METROPOLIS AVE UNIT 103	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active and registered in the state of Florida. Documentation is attached.
10/23/2006	I	218,691.72	SECURITY TITLE GUARANTY COMPANY	S0162562		IXG	7071000025	No	Regular transfers. Pattern has been established.
10/23/2006	I	2,436,404.40	SUTTON LAND 1031 CORP.	39867343	NY 11681	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Active, registered in state of NY. Documentation attached.
10/24/2006	I	167,396.76	CHICAGO TITLE OF COLORADO, INC	1891966242	DENVER, CO 80202	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Pattern has been established. Regular transfers.
10/24/2006	I	61,135.25	GRAND CANYON TITLE AGENCY INC	115908285	2720 E CAMELBACK RD STE 100	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Regular transfers. Pattern has been established.
10/24/2006	I	1,048,531.24	ROTHKRUG ROTHKRUG	9965600619	NY 110213312	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Active and registered attorneys in state of NY. First transfer, regular type of transfers for Investment Exchange.

## Q1 Risk Analysis Sheet - Inbound October 2006

Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Address 2	Originator Address 3	Beneficiary Institution	Beneficiary Identifier	BRAM Procedures Performed Y/N/NA	Determination/Comments
10/24/2006	I	2,751,460.84	SOVEREIGN BANK	1200109783	14TH FLOOR	KHR HOLDING CO. LLC	7071000025		Sent to wire room for additional info.
10/25/2006	I	26,700.78	ALLIANCE TITLE	11439053		INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern established.
10/25/2006	I	308,329.60	FNT			INVESTMENT EXCHANGE GROUP LLC	7071000025	No	One previous transfer from FNT. Sent from Bank of America in NY.
10/25/2006	I	100,827.29	HAWAII ESCROW & TITLE INC	4000196076	HONOLULU, HI 96813	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers. Pattern has been established.
10/26/2006	I	83,376.20	JM TITLE CORPORATION	WBFL2000071564 9208	2	INVESTMENT EXCHANGE GROUP	7071000025	No	Regular transfers; pattern has been established.
10/26/2006	I	3,341,621.99	LAND TITLE GUARANTEE	5801019380	STE 600	INVESTMENT EXCHANGE GROUP LLC	7071000025	No	Pattern has been established. Regular transfers.
10/26/2006	I	78,835.27	LAND TITLE GUARANTEE CO	2760521825		INVESTMENT EXCHANGE GROUP	7071000025	No	Pattern has been established. Regular transfers.
10/26/2006	I	1,600,000.00	LANDAMERICA FINANCIAL GROUP, INC.		5575 DTC PARKWAY	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers; pattern has been established.
10/30/2006	I	235,813.07	LANDAMERICA FINANCIAL GROUP, INC.		5575 DTC PARKWAY	INVESTMENT EXCHANGE GROUP, LLC	7071000025	No	Regular transfers; pattern has been established.



## Q) Risk Analysis Determination- Outbound October 2006

A	B	C	D	E	F	G	H
Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Identifier	Beneficiary Institution	HRAM Procedures Performed Y/N/NA	Determination/Comments
10/2/2006	O	141	INVESTMENT EXCHANGE GROUP, LLC	70 7100002 5	INVESTMENT EXCHANGE GROUP	No	Regular transfers. Pattern established.
10/3/2006	O	1,893.00	GROUP, LLC INVESTMENT EXCHANGE	70 7100000 9	DAVE AND VICKI FOSTER	No	Monthly commissions. Pattern has been established.
10/3/2006	O	2,425.00	GROUP, LLC INVESTMENT EXCHANGE	70 7100000 9	GARRISON REAL ESTATE CONSULTING	No	Regular transfers. Pattern established.
10/3/2006	O	3,317.00	GROUP, LLC INVESTMENT EXCHANGE	70 7100000 9	GRAND DIMENSIONS	No	Pattern has been established.
10/3/2006	O	3,875.00	GROUP, LLC INVESTMENT EXCHANGE	70 7100000 9	RON LUNS FORD	No	Monthly commissions. Pattern has been established.
10/6/2006	O	10,000,000.00	INVESTMENT EXCHANGE GROUP, LLC	70 7100001 7	1031 TAX GROUP, LLC	No	Weekly Pattern established. HRAM procedures performed in August when activity began.
10/11/2006	O	260	INVESTMENT EXCHANGE GROUP, LLC	70 7100000 9	BOBBY PARKS	No	An OFAC check was ran on Bobby Parks. Investment Exchange sends and receives frequent transfers.
10/13/2006	O	9,178,795.35	INVESTMENT EXCHANGE GROUP, LLC	70 7100001 7	1031 TAX GROUP, LLC	No	Weekly Pattern established. HRAM procedures performed in August when activity began.



## CJ Risk Analysis Determination- Outbound October 2006

	A	B	C	D	E	F	G	H
	Paid Date	Wire Direction	Wire Amount	Originator Institution	Originator Identifier	Beneficiary Institution	HRAM Procedures Performed Y/N/NA	Determination/Comments
10	10/23/2006	O	8,013,542.35	INVESTMENT EXCHANGE GROUP, LLC	70 7100001 7	1031 TAX GROUP, LLC	No	Weekly Pattern established. HRAM procedures performed in August when activity began.
11	10/30/2006	O	11,473,540.88	INVESTMENT EXCHANGE GROUP, LLC	70 7100001 7	INVESTMENT EXCHANGE GROUP	No	Investment Exchange sends and receives frequent transfers for large dollar amounts. Pattern has been established, not out of line with type of business or expected activity.

## **Exhibit 6**

**PAYMENTS BY CHECK**

Matrix Capital Bank #7071000025

Date	Amount (\$)	Memo / Ref (OBI)	Transaction Type / Check Number
08/21/06	69,115.38	28180015828180	CHECK 00007749
08/22/06	1,122.36	40068016040068	CHECK 00007750
08/23/06	10,959.53	60715027760715	CHECK 00007748
08/23/06	39,480.00	57993027757993	CHECK 00007746
08/23/06	41,019.41	57994027757994	CHECK 00007747
08/24/06	88,377.11	53247942	CHECK 00007745
08/24/06	15,000.00	57891028057891	CHECK 00007752
08/24/06	35,765.69	58697028058697	CHECK 00007751
08/25/06	1,000.00	12271028312271	CHECK 00007754
08/25/06	46,796.62	13398028313398	CHECK 00007753
08/25/06	99,960.00	12837028312837	CHECK 00007756
08/28/06	1,000.00	59490028659490	CHECK 00007757
08/31/06	9,711.11	99673017699673	CHECK 00007763
08/31/06	64,327.15	30160430830160	CHECK 00007755
09/01/06	2,000.00	67662017967662	CHECK 00007762
09/01/06	7,606.13	66620017966620	CHECK 00007758
09/06/06	1,000.00	37390021537390	CHECK 00007766
09/06/06	86,834.17	40537021540537	CHECK 00007765
09/07/06	5,000.00	65192022165192	CHECK 00007759
09/07/06	5,000.00	65193022165193	CHECK 00007760
09/11/06	50.13	63443023063443	CHECK 00007761
09/12/06	5,850.00	70601023470601	CHECK 00007768
09/12/06	7,785.00	70952023470952	CHECK 00007767
09/13/06	13,307.38	78896010878896	CHECK 00007769
09/14/06	3,220.27	86594011186594	CHECK 00007770
09/14/06	3,500.00	86029011186029	CHECK 00007771
09/15/06	23,900.00	58697011458697	CHECK 00007777
09/18/06	9,310.00	16719011816719	CHECK 00007774
09/19/06	1,190.47	52083011952083	CHECK 00007772
09/19/06	7,465.00	54643011954643	CHECK 00007773
09/19/06	288,945.20	52660011952660	CHECK 00007780

09/20/06	20,468.17	19525025719525	CHECK 00007779
09/20/06	82,607.78	18775025718775	CHECK 00007787
09/21/06	10.00	99428025999428	CHECK 00007783
09/21/06	33.50	97077025997077	CHECK 00007784
09/21/06	20,000.00	99227025999227	CHECK 00007781
09/21/06	83,732.72	99714025999714	CHECK 00007785
09/22/06	8,744.78	62005012762005	CHECK 00007790
09/25/06	15.00	69505013269505	CHECK 00007782
09/25/06	2,400.00	72622013272622	CHECK 00007775
09/25/06	8,650.00	71940013271940	CHECK 00007792
09/25/06	83,732.72	72177013272177	CHECK 00007786
09/26/06	70,000.00	72299026872299	CHECK 00007764
09/26/06	89,692.72	69853026869853	CHECK 00007791
09/26/06	303,834.22	73003026873003	CHECK 00007798
09/27/06	477.63	77336027177336	CHECK 00007723
09/27/06	5,000.00	76505027176505	CHECK 00007797
09/27/06	5,000.00	78863027178863	CHECK 00007795
09/28/06	2,000.00	98532027398532	CHECK 00007796
10/03/06	6,156.84	98090014198090	CHECK 00007793
10/03/06	8,750.00	50432028550432	CHECK 00007805
10/03/06	77,078.53	49212028549212	CHECK 00007799
10/04/06	430.47	47822014647822	CHECK 00007801
10/04/06	16,724.94	49675014649675	CHECK 00007794
10/04/06	119,270.00	50443014650443	CHECK 00007806
10/05/06	275.23	46675015046675	CHECK 00007800
10/05/06	5,074.77	45905015045905	CHECK 00007789
10/11/06	90,071.52	08709021608709	CHECK 00007808
10/12/06	100,000.00	23624016323624	CHECK 00007810
10/19/06	58,462.40	42401024242401	CHECK 00007813
10/19/06	659,123.36	40670024240670	CHECK 00007816
10/20/06	10,000.00	35118017935118	CHECK 00007815
10/20/06	34,968.33	36397017936397	CHECK 00007812
10/25/06	132,735.37	84766018484766	CHECK 00007820
10/26/06	18,090.25	99109027099109	CHECK 00007819
10/30/06	24,451.89	87967026087967	CHECK 00007814
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10/31/06	410.09	98292027098292	CHECK 00007817
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11/02/06	129,941.57	44780010444780	CHECK 00007822
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11/07/06	170.70	91541046791541	CHECK 00007821
11/08/06	2,237.77	145020000145	CHECK 00007818
11/10/06	142,982.61	65676047865676	CHECK 00007825
11/10/06	13,333.33		WWW
11/13/06	200.00	37421012437421	CHECK 00007823
11/16/06	3,000.00	5545013005545	CHECK 00007829
11/16/06	183,189.17	5217013005217	CHECK 00007830
11/22/06	434.05	26111042426111	CHECK 00007831
11/24/06	237,625.97	11022042811022	CHECK 00007832
11/27/06	248,501.15	51231023851231	CHECK 00007838
11/28/06	8,000.00	30461014530461	CHECK 00007835
11/29/06	50.00	23793044223793	CHECK 00007828
11/30/06	45,531.76	81610044581610	CHECK 00007833
11/30/06	426,465.88	79897044579897	CHECK 00007842
12/01/06	787.92	45674025145674	CHECK 00007840
12/01/06	8,923.20	44101025144101	CHECK 00007837
12/01/06	9,117.20	44102025144102	CHECK 00007836
12/05/06	685.60	03112015603112	CHECK 00007848
12/05/06	76,024.66	01956015601956	CHECK 00007844
12/06/06	686.15	41839015841839	CHECK 00007841
12/06/06	26,540.65	42778015842778	CHECK 00007839
12/07/06	30,066.88	80086027080086	CHECK 00007849
12/11/06	7,200.00	57225046857225	CHECK 00007788
12/11/06	12,121.81	57158046857158	CHECK 00007824
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12/13/06	82,679.00	21777047521777	CHECK 00007850
12/13/06	264,397.00	21776047521776	CHECK 00007852
12/15/06	37,772.98	30468048230468	CHECK 00007853
12/15/06	36,000.00	58741020758741	CHECK 00007835
12/18/06	1,491.35	66899020466899	CHECK 00007857
12/18/06	5,000.00	66477020466477	CHECK 00007856
12/22/06	56,616.71	78994021378994	CHECK 00007851
12/27/06	2,676.19	41638022341638	CHECK 00007858
12/27/06	74,766.00	39053022339053	CHECK 00007859
12/27/06	81,062.00	39054022339054	CHECK 00007860
12/28/06	3,306.20	61210042361210	CHECK 00007861

Total Amount:	\$	5,493,552.63
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## **Exhibit 7**

**Guy A. Gibson: Co-Founder and Chairman of the Board of United Western Bank [Founded 1993]****Guy A. Gibson**

Co-Founder and Chairman of the Board, United Western Bancorp, Inc.

Age Total Annual Compensation

**45** **\$318,000** USD  
As of Fiscal Year 2009

Guy A. Gibson is Co-Founder of United Western Bancorp, Inc. (formerly, Matrix Bancorp Inc.) and serves as its Consultant. Mr. Gibson served as the Chief Executive Officer and President of United Western Bancorp, Inc. from June 1993 to June 2002. Mr. Gibson served as an Account Executive with the investment banking firms of PaineWebber from 1987 to 1989 and Lincoln Financial Group, a Denver-based mortgage serving brokerage firm, from 1989 to 1990. He has been the Chairman of United Western Bancorp, Inc., since December 12, 2005. Mr. Gibson is the founder and has been the Chairman of G2 Holding Corp. since 2002. Mr. Gibson serves as the Chairman of the Board of Legent Corp., and its subsidiary, Legent Clearing, LLC (Alternate Name, Legent Clearing Corp.). Mr. Gibson was also one of the original founders of Matrix Financial Services Corporation (a national mortgage bank) and served as its Chairman from 1990 to June 2002. He serves as a Director of Legent Group, LLC and Kane Reid Securities Group Inc. He has been a Director of United Western Bancorp, Inc., since June 1993. Mr. Gibson holds a B.S. in Finance from Bowling Green State University.

United Western Bancorp, Inc. operates as the holding company for United Western Bank, which provides community-based banking services to individuals, and small and mid-size business customers in Colorado. The company offers various deposit accounts, including processing and trust checking accounts, NOW accounts, money market accounts, and community bank savings accounts and certificates of deposit. It also provides various loans, which consist of commercial real estate, residential and commercial construction and development, commercial and industrial, and consumer loans. As of December 31, 2009, the company had eight full service banking locations in downtown Denver, Boulder, Cherry Creek, Loveland, Fort Collins, Longmont, and South Denver; and a loan production office serving Aspen and the Roaring Fork Valley. It also specializes in the custody and administration of self-directed individual retirement accounts, qualified business retirement plans, and personal custodial accounts, as well as corporate escrow and paying agent services; and engages in originating, acquiring, and servicing residential mortgage loans. The company was formerly known as Matrix Bancorp, Inc. and changed its name to United Western Bancorp, Inc. in September 2006. United Western Bancorp was founded in 1993 and is headquartered in Denver, Colorado.

On August 5, 2010, United Western Bancorp, Inc. received a letter from The NASDAQ Stock Market ("NASDAQ") indicating that for 30 consecutive business days the Company's common stock did not maintain a minimum closing bid price of \$1.00 ("Minimum Bid Price Requirement") per share as required by NASDAQ Listing Rule 5450(a)(1). The notification of noncompliance has no immediate effect on the listing or trading of the Company's common stock on the NASDAQ Global Market. Under the NASDAQ Listing Rules, if during the 180 calendar days following the date of the notification (or until February 1, 2011), the closing bid price of the Company's stock is at or above \$1.00 for a minimum of 10 consecutive business days, the Company will regain compliance with the Minimum Bid Price Requirement and the

common stock will continue to be eligible for listing on the NASDAQ Global Market. If the Company does not achieve compliance with the Minimum Bid Price Requirement by February 1, 2011, NASDAQ will provide written notification to the Company that the common stock is subject to delisting. The Company may, at that time, appeal NASDAQ's determination to a NASDAQ Hearing Panel. Such an appeal, if granted, would stay delisting until a Panel ruling. Alternatively, if at that time the Company is in compliance with all initial listing standards for the NASDAQ Capital Market other than the Minimum Bid Price Requirement, the Company could apply to transfer the listing of its common stock to the NASDAQ Capital Market and thereby receive an additional grace period to gain compliance with the Minimum Bid Price Requirement. The Company intends to monitor the closing bid price of its common stock and may, if appropriate, consider implementing available options to regain compliance with the Minimum Bid Price Requirement under the NASDAQ Listing Rules.

5 year chart: HIGH \$25.72 CLOSE OF 9.7.10: \$00.04



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**From:** Shirley McCabe  
**Sent:** Monday, November 28, 2005 1:21 PM  
**To:** Chad Greenberg; Dan McCabe; Drew McCabe; Pete McCann  
**Subject:** new client

Guy Gibson (new owner at Matrix) just called and is going to do an exchange on his ranch. May end up being a reverse. Dan just called him—he was on his way to NYC, but will be back later this week to finalize. Just wanted to give you a heads up who he is in case the call comes to you this week. Thanks

Protecting Investments Through 1031 Exchange

Shirley McCabe

Vice President, Marketing

Investment Exchange Group

650 South Cherry Street, Suite 920

Denver, CO 80246

303.331.1031 Tel

303.331.8448 Fax

800.908.1031 Toll Free

[www.ixg1031.com](http://www.ixg1031.com) <<http://www.ixg1031.com/>>



**Investment Exchange Group, LLC**

Corporate Office: 650 South Cherry Street, Suite 920 Denver, CO 80246

Tel 303.331.1031 • Fax 303.331.8448 [www.ixg1031.com](http://www.ixg1031.com)

Nationwide Toll Free: 800.908.1031

December 8, 2005

Jackie Young  
Boulder Escrow  
2425 Canyon Blvd  
Boulder, CO 80302  
303-415-3583  
(f) 303-415-3584

Re: Guy Gibson / Tong Investment, LLC  
Escrow #: 05500802  
5318 Caribou Springs Trail, Longmont, Colorado

Dear Jackie:

We have enclosed the following documents that need to be signed and/or returned at closing:

- 1) A "Real Estate Acquisition and Qualified Exchange Accommodation Agreement" between Tong Investment, LLC, as Exchange Accommodation Titleholder (EAT), and Guy Gibson, as Exchanger. Return original to us.
- 2) An "Assignment of Contract to Buy and Sell Real Estate for Replacement Property." Return the original to us.
- 3) A "Notification re: Reverse Exchange Procedures." Exchanger to complete insurance agent information and sign acknowledging receipt of this notice.
- 4) A "Triple Net Lease" between Exchanger and EAT. Return the original to us. The lease payment will be completed once we know the amount of the payments due to Washington Mutual Bank.
- 5) A copy of the "Deed of Trust" between EAT and Exchanger. We will insert the date of the Note and complete the dollar amount of the Note. An executed copy of the document will be sent to the client to be recorded and then returned to us after recording.

Additionally, enclosed for the Exchanger's review, is a draft copy of the "Promissory Note" between EAT and Exchanger. Please note that we will complete the amount of the Note once the final settlement statement has been approved by all parties. We will insert the date of closing as the date of the Note. The amount will be equal to all funds being deposited by the Exchanger, including earnest money.

**Specific instruction related to this exchange:**



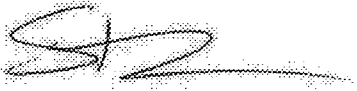
- 1) This is a reverse exchange. The EAT will purchase the property for the Exchanger. The deed will pass directly from the seller of record to Tong Investment, LLC, a Colorado limited liability company. The EAT will then deed the property to the Exchanger at a later date. Be advised that this is **not** an exchange at this time and therefore, we do not need any exchange language in the documents.
- 2) If your state allows for Hold-Open policies to be issued, please order a **"Hold Open"** owner's title insurance policy, but **DO NOT** issue the final policy at this time. We will request the actual title insurance policy when the EAT deeds to the Exchanger at a later time. Let us know the length of time available on a Hold-Open policy. However, if your state does not allow for this type of policy, issue your owner's policy of title insurance to the EAT at the time of closing.
- 3) Please send us a copy of an updated Preliminary Title Report showing Tong Investment, LLC, a Colorado limited liability company, as the proposed insured.
- 4) Collect the Option Fee of \$4,000.00 as part of the closing costs via a separate check payable to Tong Investment, LLC.
- 5) Collect the security deposit of \$200 as part of the closing costs via a separate check payable to Tong Investment, LLC.
- 6) Provide us with a copy of the insurance binder showing Tong Investment, LLC as an additional insured on the policy.
- 7) Please fax a copy of the closing statement and the transfer deed to 303.331.8448 for review prior to closing.
- 8) Chad J. Greenberg will be signing as Assistant Manager for the EAT.
- 9) **Send all documents directly to Debbie DeMar at our office for review at (fax) 303-331-8448 or send to the address listed above.**

**After closing**, return the following documents to us as soon as possible along with our exchange fee:

- Final Settlement Statement signed by all parties
- Option fee of \$4,000.00
- Security deposit of \$200
- Signed QEAA (Exchange Agreement)
- Signed Assignment
- Completed and signed Notification
- Signed Lease
- Signed security instrument, which we will return to you for recordation after we complete it.

Please do not hesitate to call if you have any questions.

Very truly yours,



Stephen C. Chacon  
Reverse Exchange Consultant

Enclosures



**Investment Exchange Group, LLC**

Corporate Office: 550 South Cherry Street, Suite 920 Denver, CO 80246

Tel 303.331.1031 • Fax 303.331.8448 [www.ixg1031.com](http://www.ixg1031.com)

Nationwide Toll Free: 800.908.1031

12/12/2005

Guy Gibson

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Dear Guy:

We would like to take this opportunity to thank you for using Investment Exchange Group (IXG) for your Reverse 1031 Exchange. We have enjoyed assisting you through your transaction to date.

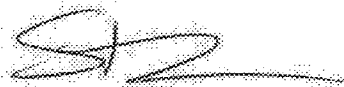
One of our major goals at IXG is to provide accurate, up to the minute information about your exchange. With that in mind, we have assigned a manager over your account. Debbie DeMar will be overseeing the day to day processes of your exchange. To that extent, please feel free to contact Debbie at 800-908-1031 with any questions you may have on your transactions.

Again we would like to thank you for providing us the opportunity to assist you with your Reverse 1031 Exchange and invite you to contact us with any questions you may have on your transaction.

Best regards,



Chad J. Greenberg, CPA/PFS, CES  
Vice President



Stephen Chacon  
Reverse Exchange Consultant



**Investment Exchange Group, LLC**

Corporate Office: 650 South Cherry Street, Suite 920 Denver, CO 80246

Tel 303.331.1031 • Fax 303.331.8448 [www.ixg1031.com](http://www.ixg1031.com)

Nationwide Toll Free: 800.908.1031

**REAL ESTATE ACQUISITION  
AND QUALIFIED EXCHANGE  
ACCOMMODATION AGREEMENT**  
(Reverse Exchange – Replacement Property)  
(Safe harbor)

**THIS REAL ESTATE ACQUISITION AND QUALIFIED EXCHANGE ACCOMMODATION AGREEMENT** ("Agreement") is made and entered into as of December 9, 2005 by and between Guy Gibson, hereinafter referred to as "Exchanger", and **Tong Investment, LLC**, a Colorado limited liability company, hereinafter referred to as "Exchange Accommodation Titleholder" or "EAT".

### **RECITALS**

This Agreement is entered with reference to the following facts:

**WHEREAS**, Exchanger presently owns that certain real property held for investment or in a trade of business described in Exhibit A hereto and by this reference incorporated herein, hereinafter referred to as the "Relinquished Property," which is currently being offered for sale or is under agreement for sale (the "Relinquished Property Agreement");

**WHEREAS**, Exchanger has entered or will enter into a written agreement (namely the "Parked Property Agreement") to acquire certain real property described in Exhibit B hereto and by this reference incorporated herein, hereinafter referred to as the "Parked Property";

**WHEREAS**, Exchanger hereby expresses its bona fide intent to use the "Parked Property" to complete an exchange. Exchanger agrees to assign its interest in the Parked Property Agreement to EAT and desires EAT to acquire the "Parked Property" so that EAT will have qualified indicia of ownership and be treated as the beneficial owner for all federal income tax purposes. Exchanger intends to execute this transaction in compliance with Revenue Procedure 2000-37;

**WHEREAS**, Exchanger desires to exchange all of Exchanger's interest in the Relinquished Property for an interest in Replacement Property in such a way as to qualify for tax deferred treatment under Section 1031 of the Internal Revenue Code, as amended, and similar statutes;

**WHEREAS**, Exchanger, with a continued intent to complete a tax-deferred exchange pursuant to I.R.C. Section 1031, is willing to allow an assignment of the Relinquished Property Agreement rights, but not obligations, to substitute a Qualified Intermediary ("QI") as the seller of the Relinquished Property and purchaser of the Replacement Property;

**WHEREAS**, Exchanger desires EAT to acquire the Parked Property. EAT agrees to transfer or sell the Parked Property as part of completing a tax deferred exchange according to the terms and conditions set forth herein. Said transfer or sale will be made either by a deed for the Parked Property to the Exchanger or by a sale by the sole owner of EAT of 100% of the membership interest in EAT to the Exchanger; and

**WHEREAS**, if the Exchange fails to take place, EAT may dispose of the Parked Property pursuant to the terms hereof, or, alternatively, may retain ownership of the Parked Property and continue to carry out the terms of the Net Lease Agreement, subject to the terms and conditions provided herein and in said Net Lease Agreement.

**NOW, THEREFORE**, in consideration of the mutual covenants, conditions and agreements set forth herein, the parties agree as follows:

## **1. ACQUISITION OF PARKED PROPERTY**

**1.1 Acquisition Closing.** The acquisition by EAT of the Parked Property will be referred to hereinafter as the "Acquisition Closing". The date of the property transfer shall be referred to as the "Conveyance Date".

**1.2 Assignment of Parked Property Agreement.** Exchanger will assign Exchanger's interest in any Parked Property Agreement to purchase Parked Property to EAT.

**1.3 Conveyance.** EAT shall acquire the Parked Property pursuant to the Parked Property Agreement terms. The Parked Property shall be conveyed to EAT free and clear of all seller liens and encumbrances other than liens for real estate taxes, easements and rights of way of record or as otherwise stated in the Parked Property Agreement as of the Acquisition Closing.

**1.4 Identification of the Relinquished Property.** Within forty-five (45) days after the Conveyance Date, Exchanger shall by written notice to QI identify Relinquished Property to be sold by Exchanger. Such notice from Exchanger shall clearly identify the Relinquished Property by street address or by legal description.

**1.5 Federal Tax Reporting.** Exchanger and EAT agree to report the acquisition, holding and disposition of the Parked Property as provided in Revenue Procedure 2000-37. EAT will be treated as the beneficial owner of the Parked Property for all federal income tax purposes. Both Exchanger and EAT must report the federal tax attributes of the Parked Property on their federal income tax returns in a manner consistent with this Agreement.

**1.6 The Exchanger's Intent.** The Exchanger states that presently and as of the time legal title to the Parked Property is transferred to the EAT, it is the Exchanger's bona fide intent that such property to be held by the EAT represents replacement property in an exchange that is intended to qualify for non-recognition of gain (in whole or in part) or loss under Section 1031 of the Internal Revenue Code of 1986, as amended. Exchanger agrees to assign Exchanger's interest in the Parked Property Agreement to EAT and EAT agrees to acquire Parked Property so that EAT will have qualified indicia of ownership and be treated as the beneficial owner for all federal income tax purposes.

**1.7 Required Time of the Entering into this Agreement.** This Agreement is being entered into before or simultaneously with the closing of the sale of the Parked Property to the EAT, but in no event later than five business days after the transfer of legal title of the Parked Property from the Seller to the EAT.

**1.8 The EAT to Hold the Parked Property for the Benefit of the Exchanger.** The EAT shall hold the Parked Property for the benefit of the Exchanger in order to facilitate an exchange under Section 1031 of the Internal Revenue Code of 1986, as amended, and Revenue Procedure 2000-37, all as more fully provided herein.

## **2. ACQUISITION FINANCING**

In order to facilitate the acquisition of the Parked Property and subject to the terms and conditions below, EAT agrees to enter into the following (if necessary):

**2.1 Acquisition Loan.** At the request of Exchanger, EAT shall enter into an acquisition loan as long as the following provisions are met:

**2.1.1** The loan must be negotiated and arranged for by the Exchanger and be non-recourse to EAT; and

**2.1.2** The loan should be assumable by the Exchanger at the Replacement Closing, as hereinafter defined, with no prepayment or other acceleration penalty; or

**2.2 Loan from Exchanger.** At the request of Exchanger, EAT shall enter into a loan from Exchanger to EAT, subject to the following terms and conditions:

**2.2.1** All sums shall be due and payable upon an agreed-upon date or the Replacement Closing;

**2.2.2** Said loan shall be evidenced by a non-recourse promissory note and security instrument executed by EAT;

**2.2.3** Said loan shall bear interest at a rate agreed upon between Exchanger and EAT; and

**2.2.4** Said loan shall be considered fully satisfied at the Replacement Closing and shown as earnest money from Exchanger on the Replacement Closing settlement statement.

### **3. MANAGEMENT OF THE PARKED PROPERTY**

**3.1 Management/Leasing of the Parked Property.** Until the tax deferred exchange is concluded, EAT shall manage and maintain its interest in the Parked Property in a reasonably prudent manner. At the Acquisition Closing of the Parked Property, Exchanger shall enter into a Net Lease Agreement with EAT for said Parked Property. Exchanger, as Tenant under said Lease, shall bear responsibility for the Parked Property.

**3.2 Insurance on the Parked Property.** Exchanger, as Tenant under the aforementioned Net Lease Agreement, will obtain and keep in force the insurance required under said Lease which will name EAT as a fully insured party.

### **4. TERM OF AGREEMENT**

**4.1 Term of Agreement.** This Agreement will begin on the date referenced as the "Conveyance Date" above and terminate 180 days from that date.

**4.2 Properties Retained after the End of the Term.** If at the end of the term the Relinquished Property has not been conveyed to third party buyer, then EAT shall have the right, at its sole option, to convey its ownership in the Parked Property to Exchanger, subject to all then outstanding liens and encumbrances permitted under this Agreement. EAT's ownership



in the Parked Property will be sold to Exchanger for the identical amount owed Exchanger and any third-party lender, as applicable, and any down payment made by the QI. This provision shall be specifically enforceable by EAT.

## **5. CONVEYANCE OF PARKED PROPERTY TO EXCHANGER**

**5.1 Replacement Closing.** EAT will convey its interest in the Parked Property as Replacement Property to Exchanger for Exchanger's interest in the Relinquished Property prior to the expiration of the term of this Agreement. This closing will be referred to as the "Replacement Closing".

**5.1.1 Qualified Intermediary Assignment.** QI shall deliver to EAT in exchange for the Replacement Property an amount equal to the lesser of (i) the Exchange Proceeds or (ii) the Purchase Price (as defined in Section 5.2 and Section 6 hereof). Prior to the delivery of such amount to EAT, Exchanger shall assign to the QI, pursuant to a form of assignment described in Treas. Regs. §1.1031(k)-1(g)(4)(iv) (the "QI Assignment"), its rights under this Agreement to acquire the Replacement Property. The QI Assignment shall provide for EAT to deliver title to and ownership of the Replacement Property directly to Exchanger without the need for the QI to take title thereto. EAT is hereby notified and consents to the QI Assignment.

**5.1.2 Conveyance.** Although Exchanger shall assign all of Exchanger's rights, but not obligations, in the Replacement Property Agreement to QI, the deed or interest in the Replacement Property will be conveyed directly from the EAT to the Exchanger. The type of deed shall be a limited warranty deed to convey marketable title. Marketable title as used herein shall mean title which a title insurance company licensed to do business in the state of the Replacement Property will insure at its regular rates, subject only to standard exceptions unless otherwise stated in the Replacement Property Agreement.

## **5.2 Actual Determination of Parked Property Value at Conveyance to Exchanger.**

The Parked Property Value shall be determined as follows:

**5.2.1 Conveyance of Parked Property on or before 185 Days from Conveyance Date.** EAT's ownership in the Parked Property will be sold to Exchanger for the sum of any loan amounts owed by EAT to Exchanger and/or to any third party financial institutions, plus any cash advanced by QI. EAT is not responsible for calculating this value, nor is liable for any dispute that may arise regarding this value.

**5.3 Coordination of the Replacement Closing.** The Exchanger is responsible for scheduling the Replacement Closing including coordinating all parties and all documents required. Exchanger must provide QI and EAT with the name, address, phone and fax numbers of the Replacement Closing agent at least 7 business days in advance of the closing date. After notification from Exchanger, QI will send preliminary instructions to said closing agent.

## **6. EXCHANGER'S PURCHASE OPTION**

At any time prior to the termination of this Agreement, Exchanger shall have the right, upon delivery of written notice to EAT (the "Option Notice"), to purchase the Parked Property from the EAT. In the event Exchanger exercises its option hereunder, the Option Notice shall set forth a

date no later than forty-five (45) business days after the date of such notice for a closing at which EAT shall deliver title to the Parked Property to Exchanger.

**6.1 Option Price.** Exchanger shall purchase the Parked Property for an amount equal to the Fair Market Value as determined in Section 5.2 hereof as of the date of the Option Notice.

**6.2 Option Fee.** In consideration of granting this Option, Exchanger shall pay to EAT the sum of \$4,000.00, payable upon the execution of the Option.

## **7. ENVIRONMENTAL WARRANTIES AND INDEMNIFICATION**

Exchanger hereby warrants and represents that:

**7.1 Environmental Matters.** To the best of Exchanger's knowledge, the Parked Property to be acquired is not in violation of or the subject of any existing, (or to the best of Exchanger's knowledge based upon inquiry), pending or threatened, investigation by any governmental authority under any federal, state or local law, statute, ordinance, rule or regulation pertaining to health, safety, industrial hygiene or the environment (collectively referred to as "Environmental Laws"), including without limitation the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA") as amended, 42 U.S.C. Section 9601 et seq. and the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. Section 6901 et seq.

**7.2 No Storage or Use of Hazardous Substances.** Exchanger's actual and intended use of the Parked Property will not result in the storage, production, use, disposal or release of any Hazardous Substance on, from, to or about the Parked Property which is in violation of any law. Exchanger shall not, and shall not allow any occupant of the Parked Property or any other person, to use, generate, manufacture, produce, store, release, discharge or dispose of, on, under or about the Parked Property, or transport to or from the Parked Property, any Hazardous Substance.

**7.3 Definition of "Hazardous Substance."** The term "Hazardous Substance" means any substance, material or waste which is, or becomes, classified, designated or regulated as being "toxic" or "Hazardous" and shall include:

**7.3.1** Those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances," or "solid waste" in CERCLA, RCRA, and the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., as the same may have been amended from time to time, and in the regulations promulgated pursuant to said laws;

**7.3.2** Those substances listed in the United States Department of Transportation Table (49 CF 172.101 and amendments thereto) or by the Environmental Protection Agency as hazardous substances (40 CF Part 302 and amendments thereto);

**7.3.3** Any material, waste or substance which is (i) petroleum or petroleum products, (ii) asbestos or asbestos-containing materials, (iii) polychlorinated biphenyls, (iv) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. 1251 et seq. (33 U.S.C. 1321) or listed pursuant to Section 307 of the Clean Water Act (U.S.C. 1317), (v) flammable explosives, or (vi) radioactive materials; and

**7.3.4** Such other substances, materials and wastes which are or become regulated under applicable local, state or federal law, or which are classified as hazardous or toxic under federal, state or local laws or regulations.

**7.4 Release and Indemnification.** Exchanger hereby releases EAT and its officers, directors, managers, members, successors, heirs and assigns (the "Indemnified Parties") from any and all claims, causes of action and liabilities of any and every kind and character, whether known or unknown, existing, contingent or hereafter arising, which Exchanger may have now or in the future, in connection with any contamination of the Parked Property by any "Hazardous Substance." Exchanger shall indemnify and hold harmless each of the Indemnified Parties of, from and against any and all expense, loss or liability suffered by such Indemnified Party in connection with any contamination of the Parked Property, by any "Hazardous Substance," including, but not limited to: (1) any and all reasonable expenses that the Indemnified Party may incur in complying with any of the "Environmental Statutes," (2) any and all reasonable costs that the Indemnified Party may incur in studying or remedying any contamination, (3) any and all fines or penalties assessed upon the Indemnified Party by reason of such contamination, (4) any and all loss of value of the Parked Property or the improvements thereon by reason of such contamination, and (5) any and all legal fees and costs incurred by the Indemnified Party in connection with any of the foregoing.

**7.5 Survival of Representations and Indemnities.** The representations and warranties of this Section 7 shall be continuing and shall be true and correct at all times from and including the date hereof. The indemnities contained herein shall survive all closings and transfers of the Property which are the subject of this Agreement.

**7.6 Exchanger's Covenants.** Exchanger covenants and warrants that so long as EAT has any interest in the Parked Property and in the event that any of the following is necessary or legally required to protect EAT before its interest in the affected Property terminates as provided herein:

Exchanger will promptly correct any violation of Environmental Law or of any order, judgment, decree, regulation or requirement relating to the environment or Hazardous Substances which is identified or manifested in any soils, environmental or percolation report for the Parked Property, or any reports, plans, specifications, request for proposal or test results accompanying any such report, and Exchanger will take action as may be recommended in any such report and will otherwise promptly comply with all recommendations therein as may reasonably be required by EAT.

## **8. EXCHANGER ACKNOWLEDGMENTS**

Exchanger acknowledges and agrees that:

**8.1 Warranties and Representations.** EAT shall not be required to make any warranties or representations regarding the Relinquished or Parked Properties which are not guaranteed by Exchanger. Further, EAT shall not be required to make any warranties or representations regarding the Parked Property or Replacement Property which would survive as to EAT following conveyance of the Parked Property or Replacement Property.

**8.2 No liability for loans.** EAT shall not be required to execute any secured loan on the Parked Property or to execute any promissory notes or other evidence of indebtedness in connection with such acquisition which would impose any personal liability on officers and/or directors of EAT for the payment thereof.

**8.3 Written Instructions.** EAT shall act only in accordance with the written instructions of Exchanger and on the terms of this Agreement in making any acquisition and may refuse to proceed with any acquisition in the event said instructions exceed the scope of this Agreement.

**8.4 Reliance on others for tax advice.** Exchanger acknowledges and agrees that Exchanger has relied solely upon the advice and judgment of Exchanger's own independent tax advisors, tax attorneys, and/or certified public accountants as to the tax consequences and tax implications of the transfer, conveyance and exchange of the respective parcels of real property, contracts, and documentation, and including this Agreement, and further acknowledges that:

**8.4.1** Exchanger has not relied upon any conversations with, or advice of, the officers, agents or employees of EAT regarding said tax consequences and/or implications.

**8.4.2** Exchanger has been specifically advised and informed, prior to the signing of this Agreement, that the complete scope and content of this Agreement should be reviewed and approved by Exchanger's independent tax consultants prior to affixing Exchanger's signature hereto.

**8.4.3** Exchanger hereby acknowledges there may be gain recognized on this transaction if all debt relieved on the sale of the Relinquished Property is not replaced with new debt or new cash at the Replacement Closing of the Replacement Property.

**8.5 Indemnification.** Exchanger hereby irrevocably and unconditionally forever agrees to indemnify and hold harmless EAT to the fullest extent permitted by law from and against any and all losses, damages, expenses, environmental claims, liabilities, charges, costs, and fees, including without limitation amounts paid in satisfaction of judgments, in compromise or as fines and penalties, attorneys' fees and expenses and costs of litigation, sustained or incurred by EAT as a consequence of entering into this Agreement and the like-kind exchange contemplated herein. Exchanger shall also indemnify EAT for any costs including attorneys' fees, incurred by EAT in responding to any inquiry by the IRS or in defending any challenge by the IRS to the extent, but only to the extent, such inquiry or challenge relates to the transactions set forth in this Agreement.

**8.6 Notices.** All notices provided or required to be given under this Agreement shall be deemed to have been duly given, served, and delivered if mailed by United States registered or certified mail addressed to the party entitled to receive the same at the address set forth below (and with a copy to the person and address, if any, specified below); provided, however, that any party may change its mailing address by giving to the other parties written notice of its new mailing address, and any notice so given shall be deemed to have been given, served, and delivered on the date following the date on which said notice was mailed in the manner herein provided:

To EAT:

Tong Investment, LLC  
c/o Investment Exchange Group  
Attn: Chad Greenberg  
650 S. Cherry Street, Suite 920  
Denver, CO 80246  
303-331-1031

To Exchanger:

Guy Gibson  
\_\_\_\_\_  
303-475-0484

## **9. AUTHORIZATION; REQUISITE ACTION; MISCELLANEOUS**

**9.1 Powers.** Exchanger has the legal power, right and authority to enter into this Agreement and the instruments referenced herein, and to consummate the transactions contemplated hereby, and all requisite corporate or partnership action (if any) has been taken in connection with the entering into this Agreement, the instruments referenced herein, and the consummation of the transactions contemplated hereby;

**9.2 Authority.** The individual executing this Agreement and the instruments referenced herein has the legal power, right and actual authority to bind the corporation or partnership (if any) to the terms and conditions hereof and thereof;

**9.3 Assignment.** This Agreement may not be assigned by any party. Neither party shall have the right to assign any of its rights or interests herein.

**9.4 Additional Documents.** All parties agree to execute any and all additional documents and/or instruments necessary to carry out the terms of this Agreement.

**9.5 Amendments/Modifications.** This Agreement may not be amended or modified in any respect whatsoever except by an instrument in writing signed by the parties hereto. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. If any provisions of this Agreement shall be held invalid, such invalidity shall not affect any other provision hereof.

**9.6 Governing Law; Counterparts.** This Agreement shall be construed in accordance with the laws of the State of Colorado. This Agreement may be executed in duplicate counterparts, each of which so executed shall, irrespective of the date of its execution and delivery, be deemed an original, and said counterparts together shall constitute one and the same agreement.

**9.7 No Agency.** Exchanger acknowledges that EAT is not acting as a principal in any of the transactions contemplated by this Agreement and in no way shall be deemed as an agent of the Exchanger. EAT shall not have any obligations to Exchanger as an agent of Exchanger nor shall Exchanger have any obligations to EAT as a principal of EAT.

**9.8 Time.** Time is of the essence of this Agreement.

**9.9 Terminology.** As the context may require in this Agreement: (i) the singular shall mean the plural and vice versa, and (ii) all pronouns shall mean and include the person, entity, firm, or corporation to which they relate.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed this \_\_\_\_ day of \_\_\_\_\_, 2005.

**EXCHANGE ACCOMMODATION  
TITLEHOLDER:  
TONG Investment, LLC**

**EXCHANGER:**